

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:

Chapter 7
Case No. 04-300-53

BARBARA JEAN JACOBSON,

Debtor,

RESPONSE TO MOTION FOR OBJECTION TO CLAIMED EXEMPT PROPERTY

1. Debtor, Barbara Jean Jacobson, through her attorney, moves the Court for the relief requested below, and gives notice of hearing herewith.

2. The Court will hold a hearing on this motion at 11:00 a.m. on the 8th day of April, 2004, Courtroom 228a, 228 Federal Building, 316 North Robert Street, St. Paul, Minnesota, or as soon thereafter as counsel may be heard.

3. John Hedbeck, appointed Trustee, filed and served a Notice of Hearing and Motion for Objection to Claimed Property, pursuant to Bankruptcy Rule 4003-1 and Local Rules 4003-1. Trustee Hedbeck objects to the exemption set forth by the Debtors request for relief from the automatic stay with respect to certain real property subject to their alleged security interest. Debtor prays that Trustee Hedbeck's objections should not be sustained.

4. This case was filed as a voluntary case under Chapter 7 of the United States Bankruptcy Code, and the case is now pending in this Court. This Court has jurisdiction over this motion pursuant to 28 U.S.C. §§1134 and 175, Local Rule 1070-1, 11 U.S.C. 362(d) and other applicable rules. This is a core proceeding.

5. The meeting of creditors in this case occurred on February 2, 2004. John Hedbeck, as Trustee, did not file his objection to claimed exempt property until March 8, 2004. Trustee's objections, in their entirety, are not timely and should not be sustained.

6. (a) Debtor listed the homestead property as having a value of \$690,000.00 and being subject to mortgages and liens in the amount of \$493,358.00. As to this value, Debtor is a joint tenant. She owns fee simple, as joint tenant with her son. As owner of an undividable one half (1/2) interest, her share of the equity would be less than \$100,000.00.

(b) The value placed on the property is verifiable and based upon a professional appraisal and market assessment done by a licensed real estate agent.

WHEREFORE, Debtor respectfully moves the Court for an Order overruling Trustee's objections to the Debtor's claimed exemption of the property; and for such other relief as may be just and equitable.

ALBRECHT & ASSOCIATES, LTD.

Dated: March 30, 2004

/e/
Alan J. Albrecht, Esq. #191826
7066 Brooklyn Boulevard
Brooklyn Center, MN 55429
(763) 537-6251
Attorney for Debtor

March 30, 2004

Warren E. Burger Federal Building
316 North Robert Street
St. Paul, Mn 55101

RE: Barbara Jacobson, Case No.: 04-30053

Dear Sir or Madam:

Please find enclosed our response to the trustee's motion objecting to claimed exempt property.

Thank you for your attention to this matter.

Sincerely,

/e/

Alan J. Albrecht
Enclosure
cc John Hedbeck
Barbara Jacobson
U.S. Trustee

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AFFIDAVIT OF SERVICE

STATE OF MINNESOTA)
)ss.
COUNTY OF HENNEPIN)

ALAN J. ALBRECHT, being duly sworn, deposes and states:

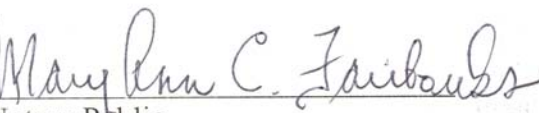
That at the City of Brooklyn Center, County of Hennepin, State of Minnesota, on the 30th day of March 2004, he served the attached **RESPONSE TO MOTION FOR OBJECTION TO CLAIMED EXEMPT PROPERTY** upon all interested parties by personally depositing in the United States Mail at said City, a true and correct copy thereof, in a properly addressed envelope, with first class prepaid postage, and addressed to:

John A. Hedback, Trustee
2855 Anthony Lane South, Suite 201
St. Anthony, MN 55418

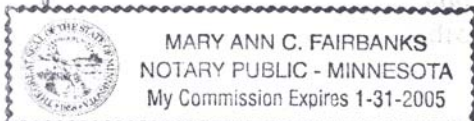


Alan J. Albrecht

Subscribed and sworn to before me
this 1st day of April, 2004.



Notary Public



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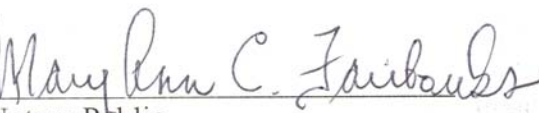
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Alan J. Albrecht

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